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Manpower Research Finds Employers May Face Unexpected Workforce Attrition and Risk Losing Organizational Knowledge

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MILWAUKEE, April 13, 2010 /PRNewswire via COMTEX News Network/ -- According to recent research from the Manpower group of companies, employers and employees are not in synch when it comes to their expectations for attrition in the coming year. Employers may be the ones to pay the price for this disparity when the keepers of their organizational knowledge - a key competitive advantage - walk out the door.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20060221/CGTU012LOGO>)

Employers expect to retain workers, employees plan to exit

In a recent Manpower survey of 2,000 North American hiring managers, 80 percent indicated that they expect less than 5 percent of their employees to leave the company voluntarily in 2010. Conversely, a survey of employees by Manpower subsidiary Right Management revealed that 60 percent of people intend to pursue new job opportunities if the economy improves this year. Furthermore, Manpower's survey showed that 31 percent of employers do not have a proactive process in place to capture employees' job knowledge.

"These survey results are a wake-up call to employers," said Jorge Perez, senior vice president of staffing for Manpower, North America. "As soon as the job market gains momentum, we will see a high volume of workers leaving their roles for new positions. Given that most companies are operating with slimmed-down staff levels, there is little redundancy in jobs roles, and that puts employers at high risk of losing critical organizational knowledge."

Knowledge Retention & Transfer - Building a Strategy

Given that the total cost to replace an employee, including training and productivity loss, can range from 90 to 200 percent of an employees' annual salary(i), planning for workforce turnover is clearly critical to sustaining business performance. To help employers minimize the knowledge loss and financial impact that comes with attrition, Manpower has developed a paper titled "Knowledge Retention and Transfer in the World of Work." The paper outlines the impact of workforce mobility and steps for building a broad knowledge retention and transfer strategy. Manpower is also launching an interactive web tool to help companies evaluate their current strategy. The paper, tool and other interactive elements, including audio clips, are free and available at <http://us.manpower.com/knowledgeretention>.

For hiring managers who expect little to no voluntary turnover in their workforce, the coming months may come as a shock. A proactive knowledge retention and transfer strategy will ensure that the investments made now in hiring and training are retained for the long term.

About Manpower

Manpower Inc. is a world leader in workforce solutions; creating and delivering services that enable its clients to win in the changing world of work. In the United States, Manpower is more than its core of industrial, contact center and administrative recruiting, assessment and selection. Under the Manpower Professional brand, the company provides innovative project solutions and places temporary and permanent talent in areas such as information technology, scientific, engineering and finance verticals. Manpower leverages its expertise in staffing and consulting for the U.S. federal government through Manpower Public Sector, and provides clients with managed service programs, business and recruitment process outsourcing offerings, and other integrated solutions through Manpower Business Solutions. More information on Manpower is available at us.manpower.com.

(i) "Retaining Talent: A Guide to Analyzing and Managing Employee Turnover." Society for Human Resource Management, 2008

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